

**CHAPTER 12 PLAN
OFFER OF ADEQUATE PROTECTION
LIQUIDATION ANALYSIS**

CASE NO. 18-10457

Debtor(s) Andy Landreth

SS# XXX-XX-7276

Address 964 CR 102 Vardaman, MS 38878

SS# _____

TaxID# _____

EARNINGS: FARMING-Current year 540000.00 Other _____
FARMING- Prior year 1309000.00 Source _____

Treatment of Creditors

PRIORITY CREDITORS-11 U.S.C. 1222(a)(2)

IRS \$ 26995.05 Payable at \$ 5399.01 per year through plan.

State \$ _____ Payable at \$ _____ per MO QTRS/A A

OTHER \$ _____ Payable at \$ _____ per MO QTRS/A A

TOTAL PRIORITY DEBTS (APRO X) \$ 26995.05

DOMESTIC SUPPORT OBLIGATIONS (POST PETITION) DUE TO: Not Applicable

Beginning _____ in the amount of \$ _____ Per month shall be paid:
____ direct _____ through payroll deduction _____ through the plan

~~PRE-PETITION~~ DOMESTIC SUPPORT ARREARAGE CLAIMS DUE TO: Not Applicable

SECURED CREDITORS (Retain lien under 11 U.S.C. 1225(a)(5)(B)(I))

406 Acres Calhoun County, Mississippi

Total Secured Debt \$ 1562432.00
(Approximate)

Present Value (including improvements) \$ 596000

Real Property: (406 Acres)

1st Mortgage to: Regions Bank
(Claim # 7)

Payable \$ 20600.58 Through Plan

Beginning April 20, 2019
Through January 20, 2039
(New Maturity Date)

2nd Mortgage to: Regions Bank
(Claim#9)

Payable\$ 13715.87 Through Plan

Beginning April 20, 2019
Through January 20, 2039
(New Maturity Date)

(Mortgage to: Regions Bank
Shed w/9.33 Acres
(Claim#8)

Payable\$ 10323.26 Through Plan

Beginning April 20, 2019
Through January 20, 2039
(New Maturity Date)

(Mortgage to: Regions Bank

Payable\$ 4182.59 Through Plan

Beginning April 20, 2019
Through January 20, 2039
(New Maturity Date)

Home Mortgage (if applicable):

1st Mortgage to: Regions Bank

Payable\$ 556.00 per month direct
by Debtor through term of
Deed of Trust

MACHINERY, EQUIPMENT, ROLLING STOCK AND VEHICLES (attach list, if necessary)

<u>Creditor name</u>	<u>Claim</u>	<u>Present Value</u>	<u>Amount to be paid</u>
<u>Bank of Okolona</u> <u>Claim #2</u>	\$ <u>10425.26</u>	\$ <u>19575.00</u>	\$ <u>5636.73</u> To be paid direct annually to Creditor per Promissory Note on about March 2019

Brief description of collateral: 2016 Ford Truck

<u>Bank of Okolona</u> <u>Claim #4</u>	\$ <u>50604.67</u>	\$ <u>63000.00</u>	\$ <u>12013.44</u> annually through plan
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Brief description of collateral: 2011 Mobile Home, Farm Equipment: See Attached List.

<u>Bank of Okolona</u> <u>Claim #3</u>	\$ <u>131199.42</u>	\$ <u>190000.00</u>	\$ <u>31146.17</u> annually through plan
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Brief description of collateral: Farm Equipment: See Attached List.

<u>Regions Bank</u>	\$ <u>18988.65</u>	\$ <u>394779.00</u>	\$ <u>15390.8</u> annually through plan
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Brief description of collateral: 1st Lien: Farm Equipment: See Attached List

Brief description of collateral: 2nd Lien:Farm Equipment: See Attached List

Creditor	Name	Debt	Payment
_____		\$ _____	\$ _____

_____ \$ _____ \$ _____

 Monthly Quarterly Semi-Annually **X** Annually N/A

Amount of money available if this were
a Liquidation under Chapter 7 \$ 0

Therefore, 0 % would be paid to unsecured creditors under a Chapter 7.

Any lien which may be avoided pursuant to 11 U.S.C 522(f) shall be avoided for the benefit of the Debtor(s). Liens to be avoided: None

INSURANCE: House, real estate, improvements, machinery, equipment, rolling stock and vehicle insurance presently in force with:

AGENT: Sput Deaton

COMPANY: Republic Finance

Or, none presently in force _____

ADMINISTRATIVE: Filing fee, administrative fees, and debtor's attorney fee retainer of \$ 10000 and future debtor attorney fee to be paid pursuant to Court Order.

ADEQUATE PROTECTION: Debtor's offer of adequate protection pursuant to 11 U.S.C. 1205 as follows:

REAL PROPERTY:

Farmland: Not Applicable

Home: (if applicable) Not Applicable

MACHINERY, EQUIPMENT, ROLLING STOCK AND VEHICLES:

LIVESTOCK: _____

Debtor(s) will timely file application for use of any cash collateral, prior to use of same, and obtain Court Order for use of cash collateral. Debtor expects to request use of \$ N/A cash collateral which is subject to lien of _____

Debtor(s) will file monthly income and expense statements of all income and money received, expenses paid and debt incurred by the Debtor for each month after the filing of the petition by filing the original with the Clerk, and a copy to the Trustee and a copy to each creditor requesting same.

Debtor(s) will prepare and deliver to the Trustee, no less than 15 days prior to the due date and accompanied by any post-petition taxes due, a state and local tax return during the pendency of this case.

Debtor(s) will accept or reject any executory contracts and unexpired leases pursuant to 11 U.S.C. 365.

Debtor(s) request that the Court approve this plan for 5 years. (No less than three(3) years if unsecured creditors are not being paid in full and not more than five (5) years).

PLAN PAYMENT

Debtor to pay to Trustee \$ 182778.05 per year and to pay to Trustee additional funds as set forth on the attached N/A beginning April 20, 2019 . Creditors not paid out during the life of the plan will be paid as set forth in the plan after said plan is completed and the discharge is granted.

Plan payments to be made from debtor(s) future earnings and/or farm income, which Debtor anticipates will be sufficient to fund the plan.

Anticipated income to be received by the debtor(s) from the sale of crops, livestock, or agricultural products from:

Name: From sale of Sweet Potato Crop

Address: _____

And, if applicable, salary and/or commission from:

Date: 6/7/ 18

Debtor: /s/ Andy Landreth

Joint Debtor: _____

Attorney for Debtor: Edward Lancaster
P.O. Box 668
Houston, MS 38851

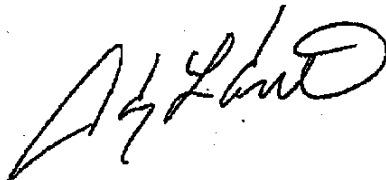
Telephone: (662) 456-2061

Attorneys Signature: /s/Edward Lancaster

ANDY LANDRETH FARM

EQUIPMENT LIST

<u>MAKE/ MODEL</u>	<u>VIN #</u>	<u>CURRENT VALUE</u>
2008 PETERBUILT	1XPDU9X38D748880	30,000
1995 INTERNATIONAL	1HUBBAA935H658267	2,000
1996 INTERNATIONAL	1HUBBAP24H373446	2,000
1993 FREIGHTLINER	1FUYDC87PH436025	7,500
1993 FRUE TRAILER -VAN	1H2UD5321PE009813	3,000
PALMER DUMP TRAILER	1P9225528EA003393	5,000
WOODS DEVINER	26124	5,000
INTERNATIONAL 5400 GRAIN DRILL	850896	4,000
EASLEY POTATO GROOMER	N/A	4,000
AMCO 8 ROW HIPPER	6120370	5,000
12' PROCTOR BLADE	336912	3,000
EASLEY 2 ROW DIGGER	2202006	20,000
EASLEY 2 ROW DIGGER	2457955	20,000
EASLEY 2 ROW DIGGER	82015008	25,000
EASLEY 2 ROW DIGGER	22013	15,000
DICKEY 8 ROW VATOR	DRR7193	10,000
JOHN DEERE 11 ROW PLANTER	A07100A011177	3,000
TRANSPLANTER 8 ROW	201655	15,000
TOYOTA FORKLIFT	7FGU2562244	8,000
750 B Long Track Dozer	T0750BH256846	12000



BANK OF OKOLONA

REGIONS BANK

Appendix A

Fair Market Value

Tractors

Case TG215 Tractor
John Deere 7200 2 post FWA with creeper, Serial #RW7200C003627
John Deere 4240 C/A, Serial #4240W006446R
John Deere 7810 FWA with creeper, C/A Serial #RW7810C036283
John Deere 7800 FWA with creeper, C/A Serial #RW7800C016640
John Deere 7410 with creeper, Serial #7410C055507
MX200 International Magnum-FWA with creeper, Duals, Ser #JJAD10888
Case IH1845C Bobcat, Serial #JAF0241553

Potato Equipment

Penick & Easley Potato Digger Potato Digger, Serial #2-895-080
Penick & Easley Potato Digger Potato Digger, Serial #none
Penick & Easley Potato Digger Potato Digger, Serial #2-896-092
Plant Cutter, Serial #306-10-4
Bedder Buggy, Serial #1970-7
Penick & Easley Potato Bedder, Serial #188032
Mechanical Transplanter Potato Setter, Serial #166451
Mechanical Transplanter Potato Setter, Serial #188450
Plant Boxes (approximately 1,000 @ \$4.00)
Plant Boxes (approximately 1,000 @ \$22.00)
Penick & Easley Plastic Potato Bed Cover Machine, Serial #30-002-0
Allway Deviner, Serial #28076

Field Equipment

John Deere 630 Disk, Serial #N00630X014928
John Deere 210 Disk, Serial #026345A
John Deere 637 Disk, Serial #N00637x001543
W & A 8-Row Hippers, Serial #DB1146
W & A 4-Row Hippers, Serial #none
John Deere 7100 4-Row Planters, Serial #024781A
Lilliston 4-Row Cultivator, Serial #11-18641
Lilliston 4-Row Cultivator, Serial #76-070
AMCO Ditcher, Serial #9701C025
John Deere 709 Bushhog, No: Number
John Deere 938 Hay Mower, Serial #E00938R154083

102089707

REGIONS BANK

Fair Market Value

Spray Equipment & Tools
Flatbed Trailer
John Deere Do All
Water Wagon, 1000 gal. Serial #11052184
Nissan Forklift, Serial #KPI-02-901669
Clark C-500 Forklift, Serial #3.55125E+12
Mitsubishi Forklift, Serial #F17-51763
John Deere Hay Mower, Serial #E00260A980882
John Deere 555 Round Baler, Serial #E00356X123001
John Deere 155 Loader, Serial #E0158034004W

Trucks

1998 International, Serial #1HTSCAAN5WH1580097
1995 Ford F350, Serial #1F JJF37F26EA06494
1987 GMC Flatbed, Serial #1GD7D1D1HV515221
1985 International Flatbed, Serial #1HTLDUXP7FHA82088

Signed For Identification:

